

BOARD OF WATER COMMISSIONERS
CITY AND COUNTY OF DENVER, COLORADO

STATEMENTS OF CASH FLOWS
(amounts expressed in thousands)

	<u>Years Ended December 31,</u>	
	<u>2001</u>	<u>2000</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	\$147,976	\$153,427
Payments to suppliers	(21,838)	(21,011)
Payments to employees	(60,584)	(57,145)
Other receipts (payments)	4,832	706
Net cash provided by operating activities	<u>70,386</u>	<u>75,977</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Proceeds from contributions in aid of construction and customer advances for construction	11,067	7,901
Proceeds from system development charges	22,420	25,257
Proceeds from sales of property, plant and equipment	543	1,612
Proceeds from long-term bonds, plus premium, less discount	11,485	12,676
Proceeds from certificates of participation, plus premium	21,593	-
Acquisition of property, plant and equipment	(95,565)	(79,040)
Principal payments for long-term bonds	(12,000)	(14,750)
Principal payments for certificates of participation	(3,005)	(2,870)
Principal payments for capital lease obligations	(836)	(782)
Interest paid	(15,367)	(16,376)
Net cash used for capital and related financing activities	<u>(59,665)</u>	<u>(66,372)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sales and maturities of investments	413,667	421,796
Interest received from investments	10,377	9,441
Purchase of investments	(434,491)	(440,359)
Net cash used for investing activities	<u>(10,447)</u>	<u>(9,122)</u>
NET INCREASE IN CASH	274	483
CASH, AT BEGINNING OF YEAR	585	102
CASH, AT END OF YEAR	<u>\$ 859</u>	<u>\$ 585</u>

The accompanying notes are an integral
part of these financial statements.